

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)
BIG LOTS, INC., *et al.*) Chapter 11
Debtors.¹) Case No. 24-11967 (JKS)
) (Jointly Administered)
)

**ORDER APPROVING THE JOINT STIPULATION BY
AND AMONG THE DEBTORS AND GATEWAY BL ACQUISITION, LLC
RESOLVING GATEWAY'S MOTIONS TO ENFORCE THE SALE ORDER AND
COMPEL PERFORMANCE BY DEBTORS UNDER ASSET PURCHASE AGREEMENT**

Upon consideration of (1) the *Certification of Counsel Regarding Joint Stipulation by and Among the Debtors and Gateway BL Acquisition, LLC Resolving Gateway's Motions to Enforce the Sale Order and Compel Performance by Debtors Under Asset Purchase Agreement* (the “Certification of Counsel”) and (2) the *Joint Stipulation by and Among the Debtors and Gateway BL Acquisition, LLC Resolving Gateway's Motions to Enforce the Sale Order and Compel Performance by Debtors Under Asset Purchase Agreement* (the “Stipulation”),² by and between the above-captioned debtors and debtors in possession (collectively, the “Debtors”) and Gateway BL Acquisition, LLC and its affiliates, including Nexus Capital Management LP and its affiliates (collectively, “Gateway” and, together with the Debtors, the “Parties”), and which is attached to this order (this “Order”) as **Exhibit 1**; and this Court having jurisdiction over this matter pursuant

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin Granville Road, Columbus, OH 43081.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Stipulation.

to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Stipulation in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having reviewed the Stipulation; and this Court having determined that the legal and factual bases set forth in the Stipulation establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Stipulation is approved in its entirety.
2. The Stipulation shall be binding on the Parties upon entry of this Order.
3. As soon as reasonably practicable, but in any event no later than three (3) business days following entry of this Order, the Debtors are authorized and shall take all steps reasonably necessary (including delivery of the joint release instruction to the Escrow Agent) to ensure (a) the release of the \$2.5 million Deposit Amount to Gateway and (b) the release of \$1.5 million of the Expense Reimbursement to Gateway.
4. In compromise, and full satisfaction, of Gateway's asserted \$7.5 million Break-Up Fee and the \$500,000 remainder of the Expense Reimbursement, Gateway shall have an allowed administrative expense claim pursuant to section 503(b) of the Bankruptcy Code in the amount of \$1.25 million (the "Bid Protections Administrative Claim") that shall be treated *pari passu* with other administrative expense claims incurred prior to the closing of the GBRP Sale (subject to the terms set forth in the GBRP Sale Order).

5. The release provisions in the Stipulation are approved in their entirety.
6. Notwithstanding Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.
7. The Parties are authorized to take all actions necessary to effectuate the relief granted in this Order and to consummate and implement the terms and provisions of the Stipulation.
8. The Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Stipulation.

Dated: January 31st, 2025
Wilmington, Delaware


J. KATE STICKLES
UNITED STATES BANKRUPTCY JUDGE